

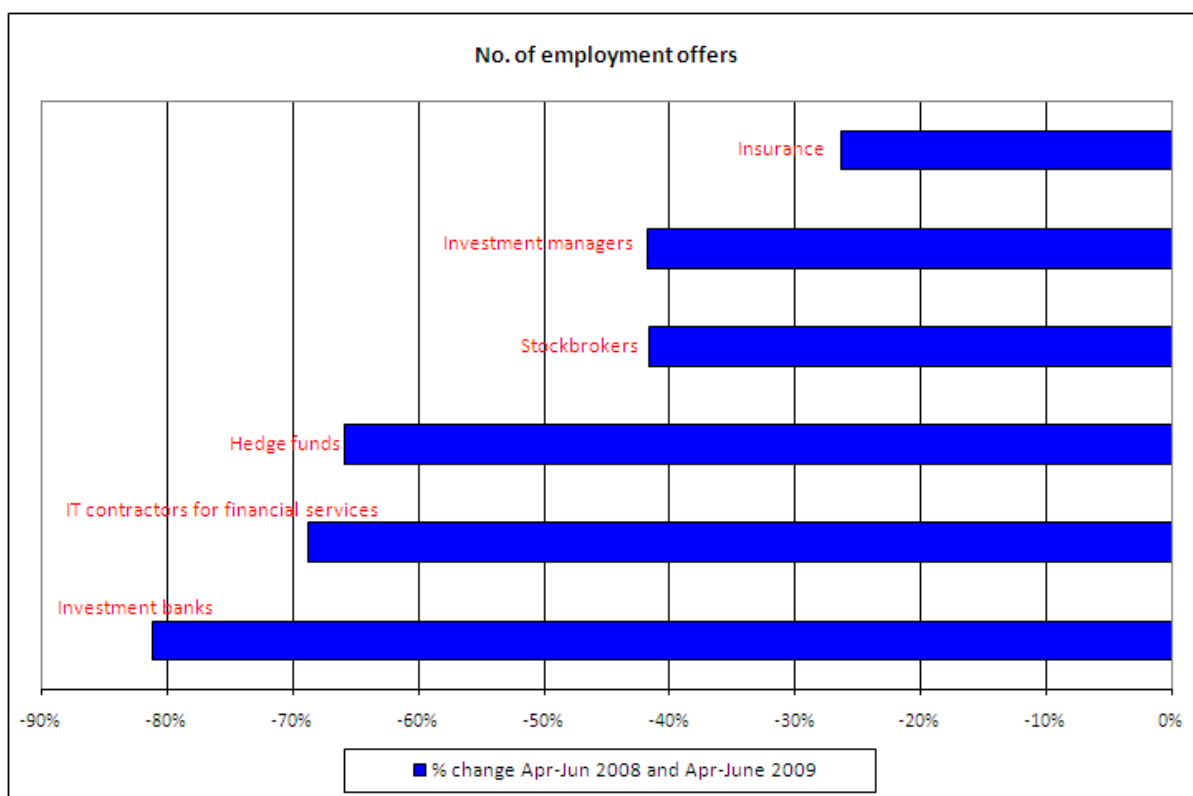
NEWS RELEASE

Financial services recruitment increases after long slump according to pre-employment screening company Powerchex.

2009 sees a recruitment crash within financial services but things are improving.

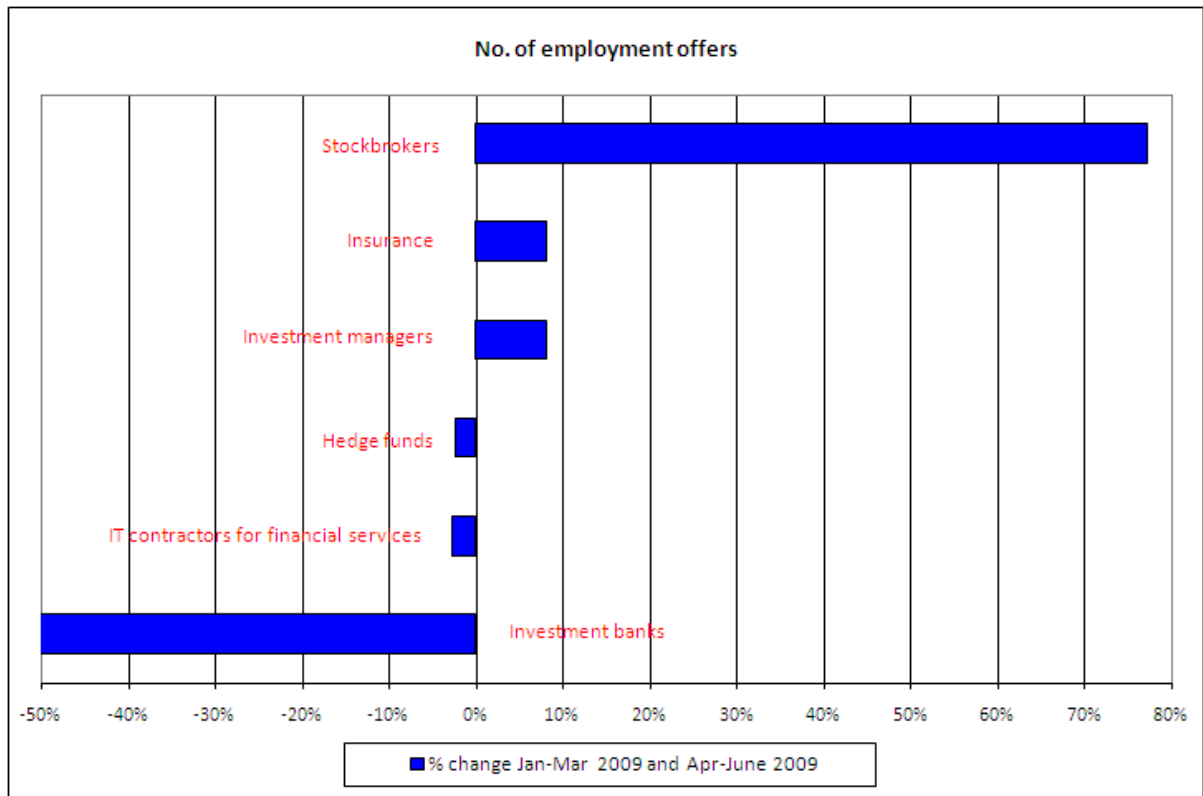
London, July 10th, 2009. Recruitment levels over the past year have fallen by at least one quarter across all areas of financial services, according to research conducted by Powerchex, pre-employment screening firm for financial services firms. Investment Bankers took the biggest hit with 81% less jobs available when comparing the second quarter of 2008 to the second quarter of 2009. Insurance firms have remained the most resilient during the recession with a decline of only 26%.

But no sector within the financial services industry was able to buck the trend as Investment Managers, Hedge Funds, Stockbrokers and IT contractors who provide services to the industry, all saw recruitment decline by over 40%.

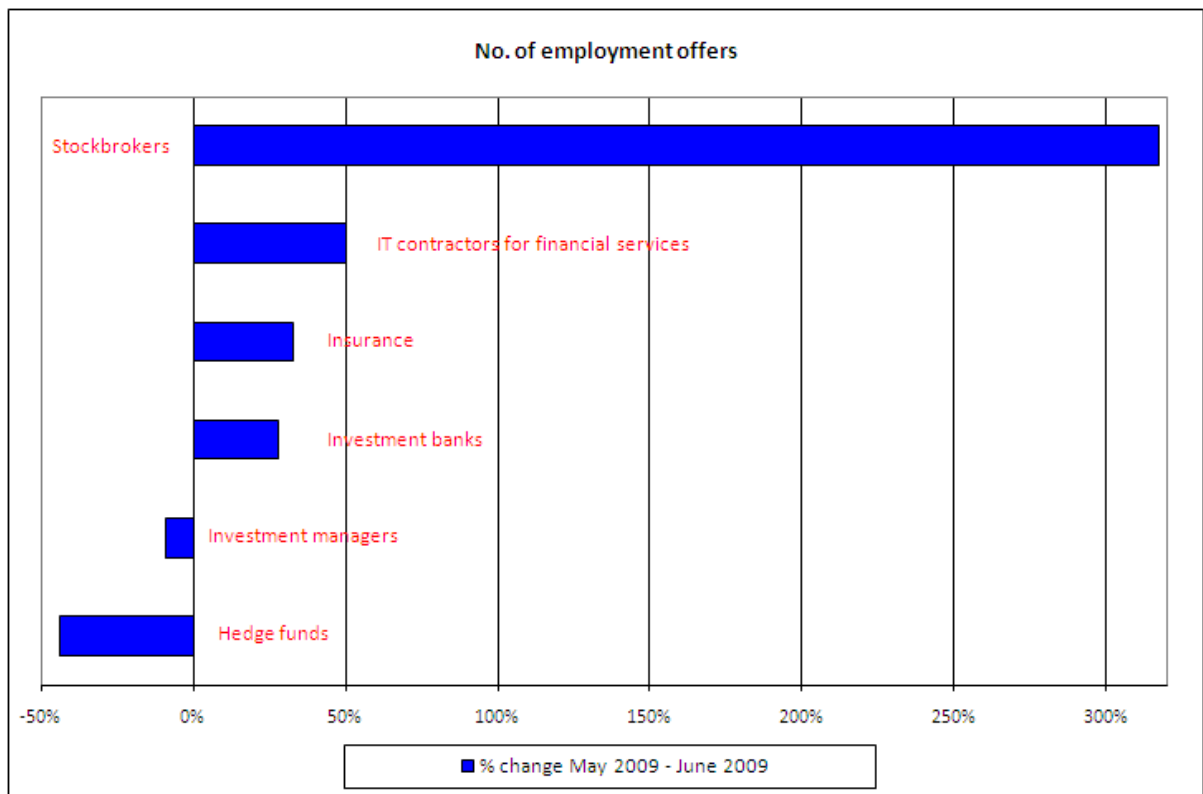


But there are small signs that the tide is starting to turn especially amongst Stockbrokers who increased recruitment by 77% when comparing the first quarter of 2009 to the second quarter. Insurance firms (8%) and Investment Managers (8%) also increased recruitment during this period with hedge funds (-2%) and IT contractors for the industry (-3%) only

seeing small declines. Investment Banks seem to have been hit hardest as recruitment tumbled by 50%.



And judging by the findings when comparing hiring levels in June to May 2009, the recovery is starting to gather pace as stockbrokers increased recruitment by a massive 317% followed by large increases for IT contractors (50%), Insurance firms (33%) and even Investment Banks (28%).



Alexandra Kelly, Managing Director of Powerchex, who conduct background checks on new employees for over 300 financial institutions in the UK, believes firms are starting to take a more positive outlook. She said, "Things are certainly improving within financial services. Firms have been recruiting quite aggressively recently as the economic situation stabilises and they attempt to make the most of a very talented pool of people who are desperate for work. Things haven't returned to last year's levels but there are plenty of jobs out there."

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NOTES TO EDITORS:

About Powerchex

Powerchex is the UK's premier pre-employment screening firm for financial institutions. Based in the City of London, Powerchex checks the background, employment history, criminal records and professional qualifications of applicants on behalf of financial institutions. It sets the industry benchmark of 5 days for a background check.

www.powerchex.co.uk.